

## CHAPTER 88.

AN ACT TO AUTHORIZE THE COUNTIES OF ISANTI AND MILLE LACS, AND CERTAIN TOWNS AND VILLAGES THEREIN NAMED, TO VOTE UPON THE QUESTION OF ISSUING BONDS IN AID OF RAILROAD.

*Be it enacted by the Legislature of the State of Minnesota :*

SECTION 1. That the county of Isanti, and any organized town or village therein, and any town now organized, or hereafter to be organized, situate in that part of Mille Lacs county lying south of the south line of Kanabec county, as projected across Mille Lacs county, and the town of Baldwin, in Sherburne county, are hereby authorized to issue their respective bonds as hereinafter provided, to aid in the construction of any railroad to be built from the Lake Superior and Mississippi Railroad into or through the said counties, passing through the village of Cambridge City, in the vicinity of Isanti, and into or through the town of Princeton, in the county of Mille Lacs. *Provided*, that the amount of aid so voted by the county of Isanti shall not exceed five per centum of its assessed valuation, that the amount of aid voted by the towns and villages in said county of Isanti, in addition to the county aid so voted, shall not exceed five per centum of their respective assessed valuations; that the county of Mille Lacs may vote aid not to exceed ten per centum of its assessed valuation; and the amount of aid voted by the town of Baldwin, in the county of Sherburne, shall not exceed five per centum of its assessed valuation; said valuations to be ascertained and determined by the assessment rolls of the aforesaid counties, towns, and villages, as equalized by the State board of equalization for the year 1876.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred dollars (\$100) each; may bear interest at a rate not exceeding eight (8) per centum per annum, payable semi-annually, and shall run for a period not exceeding twenty (20) years from their respective dates. In case either of the aforesaid counties shall vote aid, the bonds thereof shall be signed by the chairman of the board of county commissioners, sealed with their seal, and countersigned by the auditor of such county. In case any town shall vote aid, the bonds thereof shall be signed by the chairman of the board of town supervisors, and countersigned by the town clerk of such town; and in case any village shall vote aid, the bonds thereof shall be signed by the president and countersigned by the recorder of said village. The principal and interest of such bonds, as they become due, shall be payable to the person or corporation to whom they shall be issued, or to bearer, at some banking house in the city of St. Paul, or in the city of New York, to be designated in said bonds.

SEC. 3. For the purpose of voting said aid, it is hereby made the duty of the auditors of the above-named counties, upon presentation of a petition signed by twenty-five (25) qualified voters of their respective counties; also of the town clerks and recorders of the towns and villages therein, and of the town clerk of the town of Baldwin, in the county of Sherburne, upon presentation of a petition signed by ten (10) of the qualified voters residing in their respective towns and villages, asking that the question of issuing their bonds to aid said railroad be submitted to the voters thereof, to immediately give notice of a special election, by publication in some newspaper in the county, or if there be no such newspaper, then in some newspaper having a general circulation in the county, town or village in which such election is to be held, and also by posting copies thereof in three (3) conspicuous places in such county, town or village, at least twenty (20) days before said election, which notice shall specify the time and place of holding said election; the railroad proposed to be built; the amount of bonds proposed to be issued; the rate of interest and date of payment of the same; at which elections to be held in accordance with this act and the General Laws of this State, regulating general or annual elections, the question of issuing the proposed amounts of bonds of such county, town or village, shall be submitted to the legal voters thereof, to be determined by ballot, those in favor of the proposition having written or printed, or partly written and partly printed upon their ballots the words "County bonds for aid of railroad, yes," or "Town bonds for aid of railroad, yes;" those opposed to issuing such bonds shall have upon their ballots the words "County bonds for aid of railroad, no," "Town bonds for aid of railroad, no."

The vote taken for town or village aid, shall be canvassed in the same manner as other votes at annual town or village elections, and the returns of the vote cast for county aid shall be transmitted to the county auditor in the same manner and at the same time as required for the returns of the election of county officers; and the county auditor shall cause such vote to be canvassed and the result ascertained in the same manner as votes at a general election are canvassed. If upon such canvass it shall appear that a majority of the votes cast at any such election shall be in favor of the issue of said bonds, then the commissioners of the county so voting, or the supervisors of the town, or the council or other municipal authorities of the incorporated city or village, shall issue said bonds as in this act specified. But if a majority of said ballots shall have the words "County bonds for aid of railroad, no," or, "Town bonds for aid of railroad, no," then the said bonds shall not be issued. *Provided*, that the question of issuing said bonds may again at any time or times within two (2) years from the passage of this act, in like manner be submitted to said legal voters, and with like effect.

SEC. 4. The bonds of Isanti county shall be issued in three (3) equal instalments, as each third of the said railroad is built through the said county ready for the rolling stock, and the total

amount of bonds voted by any town or village shall be issued upon the completion of said railroad through said town or village. *Provided*, that the total amount of bonds voted by said county of Isanti, and by all the towns and villages in said county voting such bonds, shall be issued on the completion of said railroad through said county. Upon the completion of the said railroad ready for the rolling stock to the village of Princeton, in the county of Mille Lacs, the bonds of that county, and of the town of Baldwin, in the county of Sherburne, shall be issued. *And provided*, that an affidavit of the engineer in charge of said railroad, stating the distance of said railroad constructed, on being filed with the county auditor of either of said counties, or the town clerk of any of said towns, or recorder of any of the said incorporated villages, supported by other reliable testimony, shall be held as sufficient proof of construction and authority for the issuing of the bonds voted by said county, town or village, as hereinbefore provided.

SEC. 5. For the payment of the principal and interest of said bonds an annual tax shall be assessed and levied upon the taxable property of each of said counties, towns or villages, in amounts sufficient to pay interest on the bonds so issued; and when the principal or any part thereof is about to become due, a sufficient amount to pay such principal; and the tax for the payment of principal and interest may be apportioned upon such years as the said county commissioners, town supervisors, village council, or their successors in office, may deem inexpedient [expedient], or they may annually levy upon such taxable property, and cause to be set apart as a sinking fund, such sums as, with the accrued interest thereon, shall be sufficient for, and shall be applied to the punctual payment of said bonds at maturity. Said taxes shall be levied and collected in the same manner as other taxes are levied and collected in such counties, towns and villages.

SEC. 6. The question of issuing said bonds in the county of Mille Lacs, and town of Baldwin, in the county of Sherburne, shall be submitted to the voters thereof at a special election to be called as hereinbefore provided, to be held on the third (3d) day of April, A. D. eighteen hundred and seventy-seven (1877).

SEC. 7. Any technical failure to comply with the provisions of this act, shall not invalidate the bonds issued under its authority.

SEC. 8. Nothing herein contained shall prevent the question of issuing said bonds being submitted to the legal voters at any annual town or village meeting, or at any general election, when ten (10) days notice thereof shall first have been given.

SEC. 9. This act shall take effect and be in force from and after its passage.

Approved March 6, 1877.